

TOWN OF MOULTONBOROUGH
Trustees of the Trust Funds
P.O. Box 324, Moultonborough, NH 03254

MINUTES OF OPEN MEETING
August 3, 2016

The meeting was called to order by Trustee Daisy at 3:03 PM at the Moultonborough Town Hall

Trustees, Ardito, Porter and Daisy were present.

Alternate Trustee Margeson was present.

Frank Anderson and Charlie Mathews of Bank of New Hampshire Wealth Management Services were present

Questions by Trustees on timing of investments by BNHSMS. BNHWMS explained that money went into money market upon receipt and that based on the pending Federal Reserve meeting and in-depth review of the new State of NH law RSA 383B relative to allowable investments for Capital Reserve Funds some investments were made after the above.

It was agreed that BNHWMS would contact Terry Knowles on the use of ETF's (Exchange Traded Funds) as investment instruments.

Question by Trustees on what the outcome of the elections might have on the markets and rates? Yet to be determined.

It was determined to hold off in moving into bond investments until after the elections.

There were no new Deposits since the last meeting

There were no Disbursements since the last meeting.

The minutes taken from the July 6, 2016 meeting were reviewed and approved.

There being no further business, Chairman Ardito made a motion, seconded by, Trustee Daisy to adjourn the meeting at 4:10 PM.

The next Trustee meeting date is open.

Minutes taken by Jack Porter